

Highlights

U.S. crude oil refinery inputs averaged 16.8 million barrels per day during the week ending August 18, 2023, which was 30 thousand barrels per day more than the previous week's average. Refineries operated at 94.5% of their operable capacity last week. Gasoline production increased last week, averaging 9.7 million barrels per day. Distillate fuel production increased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged 6.9 million barrels per day last week, decreased by 225 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.9 million barrels per day, 6.3% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 893 thousand barrels per day, and distillate fuel imports averaged 88 thousand barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 6.1 million barrels from the previous week. At 433.5 million barrels, U.S. crude oil inventories are about 2% below the five year average for this time of year. Total motor gasoline inventories increased by 1.5 million barrels from last week and are about 5% below the five year average for this time of year. Both finished gasoline and blending components inventories increased last week. Distillate fuel inventories increased by 0.9 million barrels last week and are about 16% below the five year average for this time of year. Propane/propylene inventories increased 1.7 million barrels from last week and are 21% above the five year average for

this time of year. Total commercial petroleum inventories decreased by 3.0 million barrels last week.

Total products supplied over the last four-week period averaged 20.9 million barrels a day, up by 4.5% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.0 million barrels a day, up by 1.3% from the same period last year. Distillate fuel product supplied averaged 3.8 million barrels a day over the past four weeks, down by 2.2% from the same period last year. Jet fuel product supplied was up 5.6% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$81.25 per barrel on August 18, 2023, \$1.92 less than the previous week, and \$12.30 less than one year ago. The spot price for conventional gasoline at New York Harbor fell to \$2.879 per gallon, \$0.116 less than a week ago, and \$0.149 less than the price last year. The New York Harbor spot price for ultra-low sulfur diesel fuel climbed to \$3.148 per gallon, \$0.034 more than the week-ago price, but \$0.541 less than the price a year ago.

The national average retail price for regular gasoline was \$3.868 per gallon on August 21, 2023, \$0.018 more than last week, but \$0.012 less than the price a year ago. The national average retail price for diesel fuel increased to \$4.389 per gallon, \$0.011 higher than a week ago, but \$0.520 less than the price last year at the same time.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/18/23	8/11/23	8/19/22
Crude Oil Input to Refineries	16,655	16,580	16,278
Refinery Capacity Utilization (Percent)	93.9	93.6	93.1
Motor Gasoline Production	9,762	9,706	9,709
Distillate Fuel Oil Production	4,892	4,820	5,108

See Table 2.

Stocks (Million Barrels)

	8/18/23	8/11/23	8/19/22 ¹
Crude Oil (Excluding SPR) ²	433.5	439.7	421.7
Motor Gasoline ³	217.6	216.2	215.6
Distillate Fuel Oil ³	116.7	115.7	111.6
All Other Oils ⁴	494.9	494.2	465.2
Crude Oil in SPR	348.9	348.4	453.1
Total ⁴	1,611.7	1,614.1	1,667.2

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/18/23	8/11/23	8/19/22
Crude Oil	2,735	2,511	2,754
Petroleum Products	-4,410	-4,412	-4,320
Total	-1,674	-1,901	-1,566

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/18/23	8/11/23	8/19/22
Motor Gasoline	8,975	8,982	8,861
Distillate Fuel Oil	3,768	3,739	3,853
All Other Products	8,151	8,201	7,281
Total	20,894	20,922	19,995

See Table 1.

Prices (Dollars per Gallon except as noted)

	8/18/23	8/11/23	8/19/22
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	81.25	83.17	93.55
Conv. Regular Gasoline - NYH	2.879	2.995	3.028
No. 2 Heating Oil - NYH	2.991	2.937	3.516
Ultra-Low Sulfur Diesel Fuel - NYH	3.148	3.114	3.689
Propane - Mont Belvieu	0.630	0.700	1.105

	Retail Prices		
	8/21/23	8/14/23	8/22/22
Motor Gasoline - Regular	3.868	3.850	3.880
Motor Gasoline - Midgrade	4.393	4.353	4.394
Motor Gasoline - Premium	4.717	4.683	4.713
On-Highway Diesel Fuel	4.389	4.378	4.909

See Table 10,11,12,14.

Data for the week ending August 11 reflect benchmarking to the July *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.